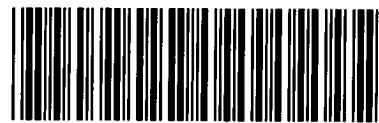


**NET.GAIN (MARKETING) LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2017**  
**PAGES FOR FILING WITH REGISTRAR**

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OF ACCOUNTS**

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30/04/2018

#156

COMPANIES HOUSE

**Cavendish**  
**Chartered Certified Accountants**  
**68 Grafton Way**  
**London**  
**W1T 5DS**

**Ref: 4371**

# NET.GAIN (MARKETING) LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	J A Godfrey L A Godfrey
<b>Secretary</b>	L A Godfrey
<b>Company number</b>	2908622
<b>Registered office</b>	68 Grafton Way London W1T 5DS
<b>Accountants</b>	Cavendish Chartered Certified Accountants 68 Grafton Way London W1T 5DS
<b>Business address</b>	25 Longman Court Stationers Place Apsley Hemel Hempstead HP3 9RS
<b>Bankers</b>	Barclays Bank plc 36/38 Park Royal Road Park Royal London NW10 7JA

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# NET.GAIN (MARKETING) LIMITED

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# NET.GAIN (MARKETING) LIMITED

## BALANCE SHEET

AS AT 31 JULY 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	3		20,888		1,388
<b>Current assets</b>					
Debtors	4	102,690		108,674	
Cash at bank and in hand		50,924		9,763	
		<u>153,614</u>		<u>118,437</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(150,797)</u>		<u>(105,959)</u>	
<b>Net current assets</b>			2,817		12,478
<b>Total assets less current liabilities</b>			<u>23,705</u>		<u>13,866</u>
<b>Capital and reserves</b>					
Called up share capital	6		100		100
Profit and loss reserves			23,605		13,766
<b>Total equity</b>			<u>23,705</u>		<u>13,866</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 26 April 2018 and are signed on its behalf by:

J A Godfrey  
Director



Company Registration No. 2908622

# NET.GAIN (MARKETING) LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 JULY 2017

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	Notes	Share capital £	Profit and loss reserves £	Total £
<b>Balance at 1 August 2015</b>		100	48,612	48,712
<b>Year ended 31 July 2016:</b>				
Profit and total comprehensive income for the year		-	10,154	10,154
Dividends		-	(45,000)	(45,000)
		<hr/>	<hr/>	<hr/>
<b>Balance at 31 July 2016</b>		100	13,766	13,866
<b>Year ended 31 July 2017:</b>				
Profit and total comprehensive income for the year		-	59,144	59,144
Dividends		-	(49,305)	(49,305)
		<hr/>	<hr/>	<hr/>
<b>Balance at 31 July 2017</b>		<u>100</u>	<u>23,605</u>	<u>23,705</u>

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# NET.GAIN (MARKETING) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2017

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### 1 Accounting policies

#### Company information

Net.Gain (Marketing) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 68 Grafton Way, London, W1T 5DS.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 July 2017 are the first financial statements of Net.Gain (Marketing) Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 August 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	25% straight line basis
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

# NET.GAIN (MARKETING) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2017

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### 1 Accounting policies

(Continued)

#### 1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

# NET.GAIN (MARKETING) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2017

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### 1 Accounting policies

(Continued)

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### **1.9 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.10 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### **1.11 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 5 (2016: 5).



# NET.GAIN (MARKETING) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2017

### 3 Tangible fixed assets

Plant and machinery etc  
£

#### Cost

At 1 August 2016

7,794

Additions

20,694

At 31 July 2017

28,488

#### Depreciation and impairment

At 1 August 2016

6,406

Depreciation charged in the year

1,194

At 31 July 2017

7,600

#### Carrying amount

At 31 July 2017

20,888

At 31 July 2016

1,388

### 4 Debtors

2017

2016

Amounts falling due within one year:

£

£

Trade debtors

102,690

108,674

### 5 Creditors: amounts falling due within one year

2017

2016

£

£

Trade creditors

126,294

91,735

Corporation tax

11,460

4,988

Other taxation and social security

6,830

5,823

Other creditors

6,213

3,413

150,797

105,959

### 6 Called up share capital

2017

2016

£

£

#### Ordinary share capital

Issued and fully paid

100 Ordinary shares of £1 each

100

100

100

100

# **NET.GAIN (MARKETING) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 JULY 2017***

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### **7 Control**

The company is controlled by Mr J A Godfrey by virtue of his shareholding.